

CASE NAME:	Triton EP, LLC, a Texas Limited Liability Company
CASE NUMBER:	09-37667-11
JUDGE:	

MOR for Cash Basis filers

Monthly Operating Report

CASH BASIS

2004

rwd, 2/04

UNITED STATES BANKRUPTCY COURT

NORTHERN DISTRICT OF TEXAS

DIVISION 6

MONTHLY OPERATING REPORT

MONTH ENDING: February 28, 2010

IN ACCORDANCE WITH TITLE 28, SECTION 1746, OF THE UNITED STATES CODE, I DECLARE UNDER PENALTY OF PERJURY THAT I HAVE EXAMINED THE FOLLOWING MONTHLY OPERATING REPORT (CASH BASIS-1 THROUGH CASH BASIS-6) AND THE ACCOMPANYING ATTACHMENTS AND, TO THE BEST OF MY KNOWLEDGE, THESE DOCUMENTS ARE TRUE, CORRECT AND COMPLETE. DECLARATION OF THE PREPARER (OTHER THAN RESPONSIBLE PARTY): IS BASED ON ALL INFORMATION OF WHICH PREPARER HAS ANY KNOWLEDGE.

RESPONSIBLE PARTY:


ORIGINAL SIGNATURE OF RESPONSIBLE PARTY

Garvy Smith
PRINTED NAME OF RESPONSIBLE PARTY

Manager

TITLE

3/17/2010

DATE

PREPARER:


ORIGINAL SIGNATURE OF PREPARER

Danny Looney
PRINTED NAME OF PREPARER

CPA

TITLE

3/17/2010

DATE

CASE NAME: Triton EP, LLC, a Texas Limited Liability Company

CASH BASIS-1

CASE NUMBER: 9-37661-11

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CASH RECEIPTS AND DISBURSEMENTS	MONTH Nov. 2009	MONTH Dec. 2009	MONTH Jan. 2010	MONTH Feb. 2010
1. CASH - BEGINNING OF MONTH	(\$10,925)	\$2,903	\$2,900	\$10,309
RECEIPTS				
2. CASH SALES				
3. ACCOUNTS RECEIVABLE COLLECTIONS				
4. LOANS & ADVANCES				
5. SALE OF ASSETS				
6. LEASE & RENTAL INCOME				
7. WAGES				
8. OTHER (ATTACH LIST)	\$15,766	\$2,207	\$12,718	\$300
9. TOTAL RECEIPTS	\$15,766	\$2,207	\$12,718	\$300
DISBURSEMENTS				
10. NET PAYROLL				
11. PAYROLL TAXES PAID				
12. SALES, USE & OTHER TAXES PAID				
13. INVENTORY PURCHASES				
14. MORTGAGE PAYMENTS				
15. OTHER SECURED NOTE PAYMENTS				
16. RENTAL & LEASE PAYMENTS		\$302		
17. UTILITIES		\$713	\$1,800	\$554
18. INSURANCE	\$195			
19. VEHICLE EXPENSES		\$1,196	\$1,196	\$1,196
20. TRAVEL				
21. ENTERTAINMENT				
22. REPAIRS & MAINTENANCE	\$957			
23. SUPPLIES				
24. ADVERTISING				
25. HOUSEHOLD EXPENSES				
26. CHARITABLE CONTRIBUTIONS				
27. GIFTS				
28. OTHER (ATTACH LIST)	\$786		\$2,312	
29. TOTAL ORDINARY DISBURSEMENTS	\$1,938	\$2,211	\$5,309	\$1,750
REORGANIZATION EXPENSES				
30. PROFESSIONAL FEES				
31. U.S. TRUSTEE FEES				
32. OTHER (ATTACH LIST)				
33. TOTAL REORGANIZATION EXPENSES	\$0	\$0	\$0	\$0
34. TOTAL DISBURSEMENTS	\$1,938	\$2,211	\$5,309	\$1,750
35. NET CASH FLOW	\$13,828	(\$4)	\$7,410	(\$1,450)
36. CASH - END OF MONTH	\$2,903	\$2,900	\$10,309	\$8,859

Triton EP, LLC					
Cash Basis -1 List Attachment					
#8 List	Date				
Deposit	02/23/2010	EOG Resources	Royalty - Oil and Gas		172.65
Deposit	02/23/2010	EOG Resources	Royalty - Oil and Gas		127.38
					300.03
#28 List					
					0.00

CASH BASIS-1A

CASE NUMBER: 09-37667-11

CASH DISBURSEMENTS DETAIL
(ATTACH ADDITIONAL SHEETS IF NECESSARY)

MONTH: _____ 02-10

[illegible]

TOTAL DISBURSEMENTS FOR THE MONTH	\$1,750
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CASH BASIS-2

CASE NAME: Triton EP, LLC, a Texas Limited Liability Company
CASE NUMBER: 09-37667-11

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The debtor in possession must complete the reconciliation below for each bank account, including all general, payroll and tax accounts, as well as all savings and investment accounts, money market accounts, certificates of deposit, government obligations, etc. Accounts with restricted funds should be identified by placing an asterisk next to the account number. Attach additional sheets if necessary.

MONTH: 02-10

BANK RECONCILIATIONS				
	Account #1	Account #2	Account #3	
A. BANK:	Legacy Bank	Legacy Bank		TOTAL
B. ACCOUNT NUMBER:	XXX 5879	XXX2164		
C. PURPOSE (TYPE):	Operating	DIP-Operating		
1. BALANCE PER BANK STATEMENT	\$0	\$10,310		\$10,310
2. ADD: TOTAL DEPOSITS NOT CREDITED		\$0		\$0
3. SUBTRACT: OUTSTANDING CHECKS		\$1,455		\$1,455
4. OTHER RECONCILING ITEMS		\$0		\$0
5. MONTH END BALANCE PER BOOKS	\$0	\$8,855	\$0	\$8,855
6. NUMBER OF LAST CHECK WRITTEN	12468	505		

INVESTMENT ACCOUNTS				
BANK, ACCOUNT NAME & NUMBER	DATE OF PURCHASE	TYPE OF INSTRUMENT	PURCHASE PRICE	CURRENT VALUE
7.				
8.				
9.				
10.				
11. TOTAL INVESTMENTS				\$0

CASH	
12. CURRENCY ON HAND	\$0
13. TOTAL CASH - END OF MONTH	\$8,855

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CASH BASIS-2

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The debtor in possession must complete the reconciliation below for each bank account, including all general, payroll and tax accounts, as well as all savings and investment accounts, money market accounts, certificates of deposit, government obligations, etc. Accounts with restricted funds should be identified by placing an asterisk next to the account number. Attach additional sheets if necessary.

MONTH: 02-10

BANK RECONCILIATIONS				
	Account #1	Account #2	Account #3	
A. BANK:	Legacy Bank	Legacy Bank	Legacy Bank	TOTAL
B. ACCOUNT NUMBER:	XXX 0938	XXX 5887	XXX 5903	
C. PURPOSE (TYPE):	401K	Revenue	Holding	
1. BALANCE PER BANK STATEMENT	\$4	\$0	\$0	\$4
2. ADD: TOTAL DEPOSITS NOT CREDITED				
3. SUBTRACT: OUTSTANDING CHECKS				
4. OTHER RECONCILING ITEMS				
5. MONTH END BALANCE PER BOOKS	\$4	\$0	\$0	\$4
6. NUMBER OF LAST CHECK WRITTEN				

INVESTMENT ACCOUNTS				
BANK, ACCOUNT NAME & NUMBER	DATE OF PURCHASE	TYPE OF INSTRUMENT	PURCHASE PRICE	CURRENT VALUE
7.				
8.				
9.				
10.				
11. TOTAL INVESTMENTS				\$0

CASH	
12. CURRENCY ON HAND	\$0
13. TOTAL CASH - END OF MONTH	\$4

CASH BASIS-3

CASE NAME:

Triton EO, LLC, a Texas Limited Liability Company

CASE NUMBER:

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ASSETS OF THE ESTATE

SCHEDULE "A" REAL PROPERTY	SCHEDULE AMOUNT *	MONTH	MONTH	MONTH
		02-10		
1. Lessee Rights to O&G Leases	\$4,700,000	\$4,700,000		
2. Colorado Office Building	\$799,000	\$799,000		
3.				
4. OTHER (ATTACH LIST)				
5. TOTAL REAL PROPERTY ASSETS	\$5,499,000	\$5,499,000	\$0	\$0
SCHEDULE "B" PERSONAL PROPERTY				
1. CASH ON HAND				
2. CHECKING, SAVINGS, ETC.	\$1,017	\$8,855		
3. SECURITY DEPOSITS				
4. HOUSEHOLD GOODS				
5. BOOKS, PICTURES, ART				
6. WEARING APPAREL				
7. FURS AND JEWELRY				
8. FIREARMS & SPORTS EQUIPMENT				
9. INSURANCE POLICIES				
10. ANNUITIES				
11. RETIREMENT & PROFIT SHARING				
12. STOCKS				
13. PARTNERSHIPS & JOINT VENTURES	\$93,787	\$93,787		
14. GOVERNMENT & CORPORATE BONDS				
15. ACCOUNTS RECEIVABLE	\$20,753	\$20,753		
16. ALIMONY				
17. OTHER LIQUIDATED DEBTS				
18. EQUITABLE INTERESTS				
19. CONTINGENT INTERESTS				
20. OTHER CLAIMS				
21. PATENTS & COPYRIGHTS				
22. LICENSES & FRANCHISES				
23. AUTOS, TRUCKS & OTHER VEHICLES	\$19,080	\$19,080		
24. BOATS & MOTORS				
25. AIRCRAFT				
26. OFFICE EQUIPMENT				
27. MACHINERY, FIXTURES & EQUIPMENT	\$2,500	\$2,500		
28. INVENTORY				
29. ANIMALS				
30. CROPS				
31. FARMING EQUIPMENT				
32. FARM SUPPLIES				
33. OTHER (ATTACH LIST)				
34. TOTAL PERSONAL PROPERTY ASSETS	\$137,137	\$144,975	\$0	\$0
35. TOTAL ASSETS	\$5,636,137	\$5,643,975	\$0	\$0

* DATE AMENDED

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CASH BASIS-4

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CASE NAME:

Triton EP, LLC, a Texas Limited Liability Company

CASE NUMBER:

09-37667-11

MONTH: 02-10

LIABILITIES OF THE ESTATE

PREPETITION LIABILITIES		SCHEDULE AMOUNT	PAYMENTS
1.	SECURED	\$1,269,807	
2.	PRIORITY	\$24,548	
3.	UNSECURED	\$649,861	
4.	OTHER (ATTACH LIST)		
5.	TOTAL PREPETITION LIABILITIES	\$1,944,216	\$0

POSTPETITION LIABILITIES	DATE INCURRED	AMOUNT OWED	DUE DATE	AMOUNT PAID-DUE
1.	FEDERAL INCOME TAXES			
2.	FICA / MEDICARE			
3.	STATE TAXES			
4.	REAL ESTATE TAXES			
5.	OTHER TAXES (ATTACH LIST)			
6.	TOTAL TAXES	\$0		\$0

OTHER POSTPETITION LIABILITIES, INCLUDING TRADE CREDITORS (LIST NAMES OF CREDITORS)

7.				
8.				
9.				
10.				
11.				
12.				
13.				
14.				
15.				
16.				
17.				
18.				
19.				
20.				
21.				
22.				
23.				
24.				
25.				
26.				
27.				
28.				
29.	(IF ADDITIONAL, ATTACH LIST)			
30.	TOTAL OF LINES 7 - 29	\$0		\$0
31.	TOTAL POSTPETITION LIABILITIES	\$0		\$0

CASE NAME: Triton EP, LLC, a Texas Limited Liability Company

CASH BASIS-5

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MONTH: 02-10

PAYMENTS TO INSIDERS AND PROFESSIONALS

OF THE TOTAL DISBURSEMENTS SHOWN FOR THE MONTH, LIST THE AMOUNT PAID TO INSIDERS (AS DEFINED IN SECTION 101 (31) (A)-(F) OF THE U.S. BANKRUPTCY CODE) AND TO PROFESSIONALS. ALSO, FOR PAYMENTS TO INSIDERS, IDENTIFY THE TYPE OF COMPENSATION PAID (e.g. SALARY, BONUS, COMMISSIONS, INSURANCE, HOUSING ALLOWANCE, TRAVEL, CAR ALLOWANCE, ETC.). ATTACH ADDITIONAL SHEETS IF NECESSARY.

INSIDERS			
NAME	TYPE OF PAYMENT	AMOUNT PAID	TOTAL PAID TO DATE
1.			
2.			
3.			
4.			
5.			
6. TOTAL PAYMENTS TO INSIDERS		\$0	\$0

PROFESSIONALS					
NAME	DATE OF COURT ORDER AUTHORIZING PAYMENT	AMOUNT APPROVED	AMOUNT PAID	TOTAL PAID TO DATE	TOTAL INCURRED & UNPAID *
1.					
2.					
3.					
4.					
5.					
6. TOTAL PAYMENTS TO PROFESSIONALS		\$0	\$0	\$0	\$0

* INCLUDE ALL FEES INCURRED, BOTH APPROVED AND UNAPPROVED

POSTPETITION STATUS OF SECURED NOTES, LEASES PAYABLE AND ADEQUATE PROTECTION PAYMENTS

NAME OF CREDITOR	SCHEDULED MONTHLY PAYMENTS DUE	AMOUNTS PAID DURING MONTH	TOTAL UNPAID POSTPETITION
1.			
2.			
3.			
4.			
5.			
6. TOTAL	\$0	\$0	\$0

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		YES	NO
1.	HAVE ANY ASSETS BEEN SOLD OR TRANSFERRED OUTSIDE THE NORMAL COURSE OF BUSINESS THIS REPORTING PERIOD?		X
2.	HAVE ANY FUNDS BEEN DISBURSED FROM ANY ACCOUNT OTHER THAN A DEBTOR IN POSSESSION ACCOUNT?		X
3.	ARE ANY POSTPETITION RECEIVABLES (ACCOUNTS, NOTES, OR LOANS) DUE FROM RELATED PARTIES?		X
4.	HAVE ANY PAYMENTS BEEN MADE ON PREPETITION LIABILITIES THIS REPORTING PERIOD?		X
5.	HAVE ANY POSTPETITION LOANS BEEN RECEIVED BY THE DEBTOR FROM ANY PARTY?		X
6.	ARE ANY POSTPETITION PAYROLL TAXES PAST DUE?		X
7.	ARE ANY POSTPETITION STATE OR FEDERAL INCOME TAXES PAST DUE?		X
8.	ARE ANY POSTPETITION REAL ESTATE TAXES PAST DUE?		X
9.	ARE ANY OTHER POSTPETITION TAXES PAST DUE?		X
10.	ARE ANY AMOUNTS OWED TO POSTPETITION CREDITORS DELINQUENT?		X
11.	HAVE ANY PREPETITION TAXES BEEN PAID DURING THE REPORTING PERIOD?		X
12.	ARE ANY WAGE PAYMENTS PAST DUE?		X

	YES	NO
1. ARE WORKER'S COMPENSATION, GENERAL LIABILITY AND OTHER NECESSARY INSURANCE COVERAGES IN EFFECT?	x	
2. ARE ALL PREMIUM PAYMENTS PAID CURRENT?	x	
3. PLEASE ITEMIZE POLICIES BELOW.		

INSTALLMENT PAYMENTS			
TYPE OF POLICY	CARRIER	PERIOD COVERED	PAYMENT AMOUNT & FREQUENCY